

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
Kumi Solutions Limited

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for the Year Ended 31 March 2016

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Kumi Solutions Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

Mrs J A Graham
S A Graham

SECRETARY:

Mrs J A Graham

REGISTERED OFFICE:

1,733 Coventry Road
South Yardley
Birmingham
West Midlands
B26 1DT

REGISTERED NUMBER:

04400660 (England and Wales)

ACCOUNTANTS:

James, Stanley & Co. Limited
1,733 Coventry Road
South Yardley
Birmingham
West Midlands
B26 1DT

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		15,347		30,697
CURRENT ASSETS					
Stocks		38,824		35,150	
Debtors		78,499		91,545	
Cash at bank		998		-	
		<u>118,321</u>		<u>126,695</u>	
CREDITORS					
Amounts falling due within one year	3	<u>126,018</u>		<u>144,407</u>	
NET CURRENT LIABILITIES			<u>(7,697)</u>		<u>(17,712)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,650		12,985
CREDITORS					
Amounts falling due after more than one year	3		(3,681)		(8,819)
PROVISIONS FOR LIABILITIES			<u>(1,365)</u>		<u>(2,258)</u>
NET ASSETS			<u><u>2,604</u></u>		<u><u>1,908</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>2,504</u>		<u>1,808</u>
SHAREHOLDERS' FUNDS			<u><u>2,604</u></u>		<u><u>1,908</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 December 2016 and were signed on its behalf
by:

S A Graham - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

At 31 March 2016 the company had net current liabilities of £7,697 and by implication has a shortfall of funds available to meet its current liabilities.

The directors are satisfied that the company's trading performance will continue to improve in the next financial year, and as a result, it is appropriate to prepare the accounts on the going concern basis. The financial statements do not include any adjustments that would result if the company was unable to continue trading.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services provided, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements to the extent that it is probable that a liability or asset will crystallise in the future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The

capital element of the future payments presented as a liability.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. **TANGIBLE FIXED ASSETS**

Total
£

COST

At 1 April 2015	75,888
Additions	1,742
Disposals	(21,608)
At 31 March 2016	<u>56,022</u>

DEPRECIATION

At 1 April 2015	45,191
Charge for year	5,191
Eliminated on disposal	(9,707)
At 31 March 2016	<u>40,675</u>

NET BOOK VALUE

At 31 March 2016	<u>15,347</u>
At 31 March 2015	<u>30,697</u>

3. **CREDITORS**

Creditors include an amount of £ 32,347 (31.3.15 - £ 31,731) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The directors' current accounts are unsecured and interest free with no specific repayment terms.